

SHANGHAI.

The Chinese Naval Band leaves for Tientsin the 17th inst. We hear that the expenses incurred by their visit to Shanghai amount to about \$500 more than the subscription has realized. As these musicians came to Shanghai upon the invitation of the China Merchants' Company, that company will no doubt make up the deficit.

We understand that probably quite a number of Chinese carpenters and other artisans will emigrate to Jenchuan (Chengchow), where any amount of work can be now obtained in the house-building line. Shoemakers, tailors, gardeners, smiths, mafios, mechanics of all kinds, and other Chinese labourers are also wanted.

We hear there has been great fun going on recently in Chemulpo, or rather Jenchuan, as the new port of the Korean capital is called, although the city of Jenchuan is several miles inland, while Chemulpo actually is the port. We heartily congratulate His Excellency P. von Moller on making such a successful, wise choice when he selected that particular spot for a new Treaty Port.

It was but a few months ago that the old Imperial Commissioner at the Foochow Arsenal was replaced by a very able official, Chang Meng Yuan. It was then expected, from some of his memorials, that a great many desirable reforms would take effect under his regime. But now, we hear, that another change has taken place. Chang Meng Yuan goes to Canton as the Provincial Treasurer there and an official, Ho Tzu Wo, formerly Minister to Japan, is appointed in his place. The latter is expected to come down from the North before the close of the river, when a gunboat just arrived from Foochow, will take him to that place—Mercury.

THE NEW STEAMER COMPANY IN JAPAN.

Through the kindness of the Agent of the Union Steam Navigation Company (Giyodo Unyu Kaisha), the Japan Mail is enabled to place before its readers the following list of steamers which have been built, or are now in process of construction, for the company, on the Clyde and Tyne, by Messrs. Napier, Shanks and Bell, Sir William Armstrong, Mitchell & Co., and other eminent firms:—

NAME.	CARRYING CAPACITY.	DESCRIPTION.
<i>Isuzu Maru</i>	1,250	Iron sailing deck.
<i>Owari Maru</i>	1,150	Iron sailing deck.
<i>Tokai Maru</i>	1,150	Iron sailing deck.
<i>Sunaga Maru</i>	700	Iron sailing deck.
<i>Satsuma Maru</i>	1,070	Steel sailing deck.
<i>Nagato Maru</i>	1,070	Steel sailing deck.
<i>Sagam Maru</i>	2,300	Iron sailing deck.
<i>Hiko Maru</i>	1,400	Steel sailing deck.
<i>Kii Maru</i>	1,400	Steel sailing deck.
<i>Matsu Maru</i>	800	Iron sailing deck.
<i>Mino Maru</i>	800	Iron sailing deck.
<i>Idzumi Maru</i>	700	Iron sailing deck.
<i>Harima Maru</i>	700	Iron sailing deck.
<i>Yamashiro Maru</i>	1,800	Iron three decks.
<i>Omi Maru</i>	1,800	Iron three decks.
<i>Yachi Maru</i>	1,400	Iron.

The above vessels are all specially adapted for the coasting trade of Japan, and are intended to carry passengers as well as cargo, except the *Yachi Maru*, which is for cargo only. They are built under Lloyd's special survey and classed 100 A1. Their cost, laid down in Japan, with very full and complete specifications, spare shafts and other gear, will be £45,000 or something less than £20 per ton. The *Yamashiro Maru* and *Omi Maru* will have a speed of 13 knots, when laden, and will each carry two large Krupp guns, with magazine &c. The speed of the *Satsuma Maru* and *Nagato Maru* will be twelve knots, laden, and that of the other steamers is guaranteed to be 10 knots. The contracts for the construction of the ships were concluded in Great Britain by Admiral D. R. Brown. In addition to the above sixteen vessels, the company has purchased in Japan the following passenger and cargo steamers of a dead weight carrying capacity of tons 4,150 at a cost of about £82,000:—

<i>Kosuge Maru</i>	300 tons wooden.
<i>Sukina Maru</i>	1,300 " iron.
<i>Yechigo Maru</i>	1,300 " "
<i>Shima Maru</i>	350 " wooden.
<i>Iki Maru</i>	200 " "

Total.....4,150 tons.

These five steamers, together with the *Isuzu Maru*, *Tokai Maru*, and *Yachi Maru*, are now running on the coast of Japan. The *Owari Maru* sailed from Glasgow on October 23rd. Further, the Government has chartered to the Company the steamers:

<i>Gemba Maru</i>	650 tons.
<i>Hakodadi Maru</i>	350 tons.
<i>Kiyoriyo Maru</i>	375 tons.

Total.....1,375 tons.

We have thus a grand total of 24 steamers of a dead-weight capacity of 26,055 tons, eleven of which are now running on the coast and the remainder will all arrive before October, 1884. We learn also that the whole capital of the Company has been subscribed, viz., \$2,600,000 by Government and \$2,000,000 by over five thousand merchants and others. The Charter of the Company, while prohibiting the acquisition of any steamers not new, sanctioned the taking over of sailing vessels (about 7,500 tons) belonging to the Tsubanzen Kaisha and others. When this fine fleet is fairly at work we ought not to hear many more complaints about the insufficiency of the coastwise carrying facilities.

OTHER PEOPLE'S MONEY.

AUDITORS' CERTIFICATES TO BALANCE SHEETS.

In our issue of July 14th last we devoted some attention to the affairs of the Trading Steamship Company, Limited. In the course of our remarks upon the manner in which the accounts of this Company were drawn up, we made reference to the certificate to the balance-sheet, to which the auditor of the Company, a chartered accountant of the name of W. L. Hamilton, had put his signature. We then said, concerning this certificate, that it amounted to a mere mechanical auditing, which had, in itself, no practical value. In the following week this remark drew a reply, amongst others, from Messrs. Harrison and Bond, the managers of the Trading Steamship Company, to the effect that our criticism of Mr. Hamilton's certificate was beyond far journalistic comment. Nothing was further from our thoughts than to attack the reputation of a single individual accountant, who for all we know is as straight and painstaking an auditor as anyone in the profession. What we condemned was the system of auditing as at present carried on, and we assert that, by far the greater number of the certificates which professional auditors attach to the foot of a balance sheet are in no degree a proof of the

stability of the financial position of the Companies to which they apply. Neither do these certificates, in themselves, as a general rule, pledge the reputation or word of the gentleman who gives them, that the Companies are solvent and that their capital is intact. Like the misty utterances of the Delphian oracles, these certificates can generally be read in two ways. The shareholder—for whose benefit they are intended—pays his money and takes his choice. It is confidently believed by many credulous persons that the very fact of a firm of accountants running over the totals of the balances of a bank, or a trading concern, or a shipping company, once a half year or once a year, and then signifying in the various documents which they submit to the shareholders, that the accounts are correct, is a sufficient guarantee of the truth of the accounts. It is confidently believed by many credulous persons that the very fact of a firm of accountants running over the totals of the balances of a bank, or a trading concern, or a shipping company, once a half year or once a year, and then signifying in the various documents which they submit to the shareholders, that the accounts are correct, is a sufficient guarantee of the truth of the accounts.

When the end of the year or half-year arrives, and the books of a company have been made up, and the directors and managers are satisfied that this delicate culinary operation has been conducted with a due amount of solemnity, the appointed auditor is sent for. As a rule, this responsible office is the creation of the board, and not the shareholders. If the auditor is, in professional parlance, a small man, he attends himself, and is as keen in his examination of the accounts as he possibly can be. He probably carries at a few insignificant items, but mostly passes lightly over generalities involving the fate of thousands. Vouchers are examined—what they represent he is not supposed to enquire into. If there is any cash in the bill, he counts the securities are looked to, whether they really represent the full value at which they stand in the balance-sheet is not always ascertained. The time of day is passed between himself and the manager, and after a quiet chop and a glass or two of dry sherry, the balance sheet is passed, and the certificate signed.

When it is borne in mind what an immense amount of work and dealing with detail is necessary to properly keep the books of a bank or a company which is doing any business at all, it is obvious that the little time which accountants generally devote to an audit is not sufficient to convince them of the true financial position. The fault does not lie with the accountants. They do as much as they can for the money they receive for their work, and we honestly believe that if a Company pays ten guineas for an audit, they get the equivalent out of the firm of accountants they employ. But at the finish what does an audit amount to? Frauds go on unchecked, directors and managers advance on rotten paper, or produce just the same, and shareholders lose their money, all the while imagining that the accountants are a check upon irregularity and insolvency. For many years professional auditing was only applied to joint stock trading Companies. Shareholders in banks were formerly contented with the dual auditorial certificate of the manager and a director. The unpleasant circumstances surrounding the suspension of the City of Glasgow Bank changed all that, and now banking accounts are vouched for by professional men. That this circumstance in any way diminishes the risk which shareholders in these concerns run of being deceived by the directors or being robbed by their managers we fail to perceive, for auditing as at present carried on is mechanical, and as a rule, the addendum of an accountant's certificate to the balance-sheet is of no practical value.

We will take as an example the certificate which Messrs. Turquand Youngs and Co., accountants, who are not obscure in their profession, appended to the balance-sheet of the Indo-China Steam Navigation Company, Limited. The following is a copy:—

London, June 26, 1883.

Our readers will recollect that in our review of the accounts of the Company, which appeared in *Vanity Fair* on the 8th and 15th ult., we showed that the depreciation account of this Company had been under-estimated about 14 per cent, and that the directors, whilst accounting for the results of only eleven months' working, had drawn twelve months' salary. Neither one of these two important inaccuracies appears to have struck the auditors. But, as their certificate shows, they saw that the items in the balance-sheet tallied with the totals in the books, and we suppose their duties carried them no further.

We will next proceed to quote the certificate given by Messrs. Howard Smith and Slocombe, the auditors of the Union Bank of Birmingham, which was attached to the balance-sheet presented to the proprietors of this bank at the annual meeting held on the 25th of July last:—

We have examined the Books and Accounts of the Company, and certify that the Balance-sheet is in accordance therewith, and that in our opinion it truly sets forth the position of the Company on the 30th day of June last.

HOWARD SMITH AND SLOCOMBE, Auditors.

Now, as auditors' certificates go, this one is comprehensive and good. It sets forth that in their opinion the balance-sheet clearly shows the true position of the bank, and we should have gathered from this that the auditors are satisfied themselves as to the nature and amount of all the assets of the bank. At the same time we contend that it signifies such a certificate, Messrs. Howard Smith and Slocombe accepted a very serious responsibility.

For what do we find? Scarcely is the ink of the accountants' signature dry when we read that the manager of the Union Bank of Birmingham has absconded, leaving defalcations to the extent of £20,000, which must have extended over a long period of time; and that the bank has to be merged with another local affair in order to escape the clutch of the official liquidator. A Birmingham contemporary, in reporting some details of this case, said "hairily": "The means by which the transaction was carried out was properly enough. The books of the bank were properly kept, but the manager presented to the directors false returns as to his operations in bills, and also as to his account with the bank." Whether the accountants, who were responsible for the above certificate were not supposed to be more astute than the directors we know not. It is evident that they were not; and this being the case, if auditors are unable to detect frauds of this nature, their confirmation of the correctness of the accounts degenerates into a farce, and they receive pay for duties which are of no earthly benefit to shareholders.

Such a fraud as the above having occurred in an apparently flourishing bank only a few days ago, it may be worth while to examine the true worth in plain language of the auditorial certificates which accompany the balance-sheets of a few of the leading London Joint-Stock banks. We have picked them out haphazard from the last half-yearly reports. One or two will be sufficient for our purpose.

For example, let us take the certificate which the auditors of the Imperial Bank affixed the last half-yearly report of that establishment. Here it is:—

We have compared the balances as set forth in this Balance-sheet with the Books, and find the same correct.

Now, in the name of common sense, what does this declaration amount to? This certificate we take it, put into plain English, reads thus:—"We have visited the Imperial Bank, we have seen the insides of the books of that institution, and certify that the balances as brought down therein on the 30th June last are the same as those printed in the balance-sheet." It must be perfectly apparent to any irregularity occurring in the books, or of the assets of the Bank proving hopelessly bad, Messrs. Fearon and Broom did not attempt to investigate the matter. At any rate, these gentlemen appear to think their duties began and ended with the performance of that task which they have recorded as above.

We next come to the certificate furnished by the auditors of the Alliance Bank, which is annexed:—

We have examined the foregoing accounts in detail, with the Books and Vouchers of the Bank, and find them to be correct. Further, we have ascertained by actual enumeration the correctness of the Cash and Bills of Exchange in hand, and have inspected the Securities representing the Bank's investments in Government Stocks, &c., and also these held in account of advances and loans as well as those belonging to Customers, and we find them to be in due accordance with the Books and Accounts of the Bank.

WILLIAM QUINZER (Quinzer, Hall, and Co.), Auditors.

This must be admitted is a very rambling specimen of an auditorial certificate. We find the auditors having examined the accounts with the books, and having satisfied themselves that they are correct. They have also examined certain securities representing the investments of the bank. They further proceed to say that they have examined securities held by the bank on account of advances and loans, and they add they found them in due accordance with the Books and Accounts of the Bank. In the first statement the word "correct" we take it means "agree therewith." This practically amounts to the face of comparing items in the books with the published details of the balance-sheet. With regard to the securities held against advances, we can scarcely think that the shareholders should rest satisfied with the statement that the securities are correct. There is no pledge here that the auditors have obtained upon them. Yet this is one of the most vital questions affecting the stability of a bank. It is an indisputable fact that banks have suffered most of their heavy losses from the circumstance that the securities on which customers have obtained loans proved totally inadequate to realize the amount advanced.

We will next take the certificate which the auditors of the London and South-Western Bank have thought fit to attach to the balance-sheet of that institution, which reads as follows:—

We have compared the above statements with the Books and Vouchers at the Head Office, and with the Certified Returns from the several Branches, and we find them to be correct. We have also examined the Securities held by the Bank, and we find them to be in due accordance therewith.

JOHN G. GERRARD (Gerrard, Butler & Co.), Auditors.

This we take to be a rare specimen of auditorial casuistry. In fact, its proper position should be amongst the "Hard Cases" of which it is the pleasure of many readers of this paper to give solution. We have rendered it in the English style in the telegraphic style, and in the Chinese. We do not suppose that Mr. Edmeson and Mr. Worley intended to concoct a puzzle; but if they did, they have been singularly successful.

At the first glance it looks as if the auditors had done what auditors should—counted the cash, verified the balance at the Bank of England, and inspected the bill-case. But if we understand the meaning of the English language, the certificate reads thus:—"We have compared the above balance-sheet with the books and vouchers at the head office of the Bank, and with the certified returns from the several branches, and we find it to be in due accordance therewith." In other words, we have been careful to see that in making a fair copy of the balance sheet from the books of the Company no clerical errors have occurred. The last part of this certificate is somewhat clearer than the foregoing, in this respect. The auditors specifically state that they have examined the securities for cash at call and short notice, and also the investments of the bank, standing in the balance sheet at £633,000 and £95,000 respectively. "Standing in the balance-sheet at." This is a phrase in itself, and it is a phrase which we find in the telegraphic style. What does it mean? An old lady we know holds Honduras Bonds "standing at" in her mind—eighty, the price she paid for them. All her friends, practically social auditors, tell her that these securities should be valued at what they will fetch—the market price. But if the old lady made up her own balance-sheet, we feel sure that she would insist on having her stock as an asset "standing at eighty." The securities for the London and South-Western are doubtless fully worth what they stand at in the balance-sheet. But the auditors' certificate is no assurance to this effect.

The last auditors' certificate which we shall give at present is that attached to the balance-sheet of one of the best banks in the world, the London Joint Stock Bank, which reads as follows:—

We have audited the above Statement of Liabilities and Assets, and we report that it is a full and true statement, and that it is in accordance with the Books and Vouchers of the Bank, as shown in the Books of the Bank.

WILLIAM CROOK (Crook, Ball & Co.), Auditors.

In this case the auditors state that they have audited the statement of the liabilities and assets of the bank, and they report that in their opinion the balance-sheet is full and fair, and properly drawn up so as to exhibit a full and correct view of the state of the bank's affairs. But there is a rift in the fabric. The whole of these pleasant assertions hinge on the important qualification that they are shown by the books of the bank. The last few words, in our opinion, bring the certificate into the same category as the preceding documents to which we have referred.

Without citing any further cases, of which there are plenty, we think we have sufficiently proved our assertion that auditing, as carried on under the present system, is of no practical value as evidence of the true financial position of a Company. The general expression of auditors' certificates tends in the same direction, and, although they may, in minor details, they all agree in the essential point that they merely certify that the balance-sheet is correctly copied from the books, sometimes with the ad-

dmission that the auditors have counted the cash and inspected the bill-case and the security-box. Audits under such conditions are a delusion and a snare. In this we are quite sure that the general body of accountants will agree with us.

The facts do not lie with the profession, the members of which are capable—if their duties were properly defined and understood by the shareholders, community of exercising great good, and of being the means of saving to the public millions per annum. But as long as the accounts are left out of consideration until the time of audit arrives at the end of the year or half-year as is now the case, the value of the supposed check, that auditors can exert is simply infinitesimal. And such a condition of affairs will always prevail until responsibility is imposed upon the givers of these certificates, and until they are paid in a degree proportionate to the importance of the duties they execute. It is time that audits should cease to become a mere matter of routine and custom, and become what in the true sense of the word they should be—thorough investigations.—*Vanity Fair*, October, 6th 1883.

To-day's Advertisements.

THE CHINA AND MANILA STEAMSHIP COMPANY, LIMITED.

FOR MANILA, VIA AMOY.

THE Company's Steamship

"DIAMANTE,"

Captain Cullen, will be despatched for the above Ports, TO-MORROW, the 21st instant, at FIVE P.M.

For Freight or Passage, apply to RUSSELL & Co., General Managers.

Hongkong, 20th November, 1883. [865]

VICTORIA HOTEL, PRAYA CENTRAL HONGKONG.

PROPRIETORS, DORABJEE & HING KEE, LATE LESSEES OF THE HONGKONG HOTEL.

THIS FIRST CLASS HOTEL situated on the PRAYA CENTRAL in the centre of the principal Business localities, commands a magnificent view of the Harbour and Surrounding Scenery. From its detached position, perfect ventilation has been secured, and the whole of the Rooms "being COMMODIOUS and FURNISHED with every requisite and comfort, afford most desirable accommodation. THE BAR, BILLIARD ROOM, and DINING ROOMS, are fitted up in a superior manner, and are all under European Supervision and Management.

The TABLE D'OTE is supplied with every delicacy of the Season, and most satisfactory attendance. WINES and LIQUORS of the Best Qualities and Brands only are supplied.

Arrangements for BALLS, BANQUETS, DINNERS and PICNICS, made on the most reasonable terms. The long and almost exclusive experience of the Proprietors, and the excellent reputation they have gained, are a sufficient guarantee that satisfaction will be given in this branch.

With every facility for making suitable arrangements at Reasonable Prices, either for permanent or weekly BOARDERS, the Proprietors confidently appeal to the community of Hongkong for a continuance of the generous patronage bestowed on them during the past eleven years.

VICTORIA HOTEL, 22, PRAYA CENTRAL, HONGKONG.

Hongkong, 20th November, 1883. [868]

Intimations.

MR. MOORE begs to recommend his GOGO SHAMPOO WASH to the public as unrivalled by any preparation ever produced for promoting the growth to the hair. The basis of this compound is made of soap root; the natives of the Philippine Islands never use anything else for washing their hair; they are never found bald, and it is quite common to see the females with hair from 4 to 6 feet long. By constantly using this Shampoo, the hair is directed, you will NEVER BE BALD.

The proprietor offers the Wash to the public entirely confident that by its restorative properties it will without fail arrest decaying hair. It completely eradicates scurf, dandruff, and cures all diseases of the scalp. It does not contain any poisonous drugs. By its cooling properties it allays the itching and fever of the scalp, which is the great cause of people losing their hair.

Mr. MOORE has succeeded in being able to put his wash up in bottles without allowing it to become rancid, and will guarantee it to keep any length of time in any climate.

FOR SALE ONLY BY MOORE & Co., VARIETY STORE, Queen's Road Central.

Hongkong, 25th January, 1883. [869]

HONGKONG HOTEL.

HAIR DRESSING SALOON.

MR. MARMANDE begs to inform the Community of Hongkong, and Visitors, that the above Establishment is now in full working order. He has engaged TWO FIRST-CLASS TONSORIAL ARTISTS from Paris, and his staff now consists of five competent workmen. He is prepared to execute Hair-dressing in all its branches, making wigs for theatrical purposes, or for ordinary wear, &c. &c.

HAIR CUTTING.....50 Cents.

SHAMPOOING.....25 "

TRIMMING BEARDS.....25 "

LADIES' HAIRDRESSING SALOON.

Mr. MARMANDE, and his assistants are always at liberty to attend Ladies at his Saloon, specially set apart for Ladies, or at their own Residences at MODERATE CHARGES.

Mr. MARMANDE begs to offer to the public his Shampoo "Wash" made by Mons. Flanard, who has had many years' experience, and guarantees it to keep for any length of time in any climate.

Monthly Customers for Hair-cutting, Shaving, and Shampooing, taken at the following prices:—

EVERY DAY.....\$4.00 Per Month.

EVERY OTHER DAY.....\$3.00 "

Twice a Week.....\$2.00 "

Mr. MARMANDE will receive direct from Paris a large Consignment of Perfumery and other Toilet requisites, which will be open for inspection, and he is prepared to supply the same at prices which will compare favourably with those of any other establishment.

The Saloon is cool and airy, being supplied with Fans, and the "iced Shampoo" is the greatest luxury of the day.

This Saloon is open from 7 A.M. till 7 P.M. for the reception of those who feel the necessity of a Toiletorial Operation. For a full and complete RAZORS MOST CAREFULLY RESET.

Hongkong, 12th June, 1883. [868]

Intimations.

F. VINCENOT

HAS FOR SALE.

FENARD'S BUTTER.
DUTCH CHEESE.
SAUCISSON DE LYONS.
PURE OLIVE OIL.
JAMS AND JELLIES.
SECRETAL BITTERS.
ANGOSTURA BITTERS.
AMER. BICON BITTERS.
FRENCH CIGARETTES (Petits Bordenaux).
JOB CIGARETTE MAKER.
ABADIE CIGARETTE MAKER.
EAU DE FLEURS D'ORANGERS.
EXTRAIT DEUCALYPSINTE.

ANCHOVIES in Salt.
TOMATO SAUCE.
FRENCH BEER (Vetons).
TUNNY FISH in Oil.
MORTADELLE in Tins.
A.B.C. PATES for Soup.
ASPARAGUS in Tins.
SARDINES in Oil; Petits Dejeuner.
CRISTALIZED FRUIT.
ESSENCE OF MOKA COFFEE.
NEW SAUER KRAUT.
FRESH HONEY in Bottles.

F. VINCENOT, No. 24, Praya Central.

Hongkong, 10th November, 1883. [877]

MRS. P. SMITH,

BEGS to inform the Community of Hongkong, Generally, and Visitors to the Port, that SHE HAS THIS DAY OPENED

PRIVATE TIFFIN ROOMS,

Nos. 8 & 9, BEACONSFIELD ARCADE,

SHE WILL BE PREPARED TO SUPPLY MEALS & REFRESHMENTS AT ALL HOURS.

The Rooms are large, well ventilated and airy, and the viands supplied will be of the best description and cooked in the best style.

ATTACHED TO THE

TIFFIN ROOMS

BILLIARD ROOM

AND

READING ROOM.

THE LATTER IS WELL SUPPLIED WITH GERMAN, FRENCH, AMERICAN & LONDON NEWSPAPERS, WRITING MATERIALS, &c., &c., &c.

N.B.—No Extra Charge for the use of the Reading and Billiard Rooms. ARRANGEMENTS FOR BOARD AND LODGING can be made by applying to

MRS. P. SMITH,

ON THE PREMISES, BEACONSFIELD ARCADE.

Hongkong, 10th October, 1883. [876]

J. ULLMANN & CO.

42, QUEEN'S ROAD.

ARE NOW SHEWING EX S.S. "IRRAOUADY" AND S.S. "GLENEAGLES."

FIRE PROOF and COMBINATION SAFES, STEEL JEWEL BOXES, TELESCOPES, MARINE and FIELD GLASSES, BEST MEERSCHAUM CIGAR and CIGARETTE HOLDERS.

A LARGE ASSORTMENT OF LEATHER BAGS, FOUL LINEN BAGS, &c. PARIS MADE GENTLEMEN'S BOOTS AND SHOES.

NEW TOYS,

IN GREAT VARIETY.

A SPECIALITY FOR THE XMAS SEASON.

WHOLESALE AND RETAIL AND PRICES MODERATE.

ALWAYS ON HAND

A Large Assortment of GOLD and SILVER WATCHES and CHRONOMETERS, CLOCKS, of all kinds, BAROMETERS, THERMOMETERS, ANEROIDS, SPECTACLES, EYE-GLASSES, &c., &c., &c.

THE BEST MAKERS, AND AT LOW PRICES.

Note the address.

J. ULLMANN & CO.,

42, QUEEN'S ROAD.

Hongkong, 10th November, 1883. [849]

Intimations.

HONGKONG TIMBER

YARD, WANCHAI.

OREGON PINE SPARS AND LUMBER

ALWAYS ON HAND.

L. MALLORY, Proprietor.

Hongkong, 24th June, 1883. [501]

CIGARS! CIGARS! CIGARS!!!

THE CITY OF MANILA CIGAR STORE.

FOR SALE.

CIGARS of all Brands and from every known factory in Manila, are constantly being received. Owing to the peculiarly advantageous position of the Undersigned in regard to the CIGAR trade with Manila, he now offers Cigars of all brands, fully matured, and ready for immediate smoking. Quality Guaranteed.

JOSE M. BASA, No. 51, B, QUEEN'S ROAD, CENTRAL.

Hongkong, 10th October, 1883. [343]

SAM HING, JUNR.

TAILOR, DRAPER, AND GENERAL

OUTFITTER.

Best Materials and a Perfect Fit Guaranteed.

AT MODERATE PRICES.

DEALER IN CHINESE SILKS of all kinds, PITH HATS,

The Hongkong Telegraph.



No. 566.

TUESDAY, NOVEMBER 20, 1883.

SIX DOLLARS PER QUARTER.

For Sale.

LANE, CRAWFORD & Co.,
HAVE RECEIVED THE FOLLOWING
GOODS FOR EVENING WEAR.
BEST-FRENCH KID GLOVES, in White and Grey, with Patent Fasteners.
PATENT FRENCH DRESS BOOTS, SHOES and DANCING PUMPS.
SILK and 'SPUN-SILK' SOCKS in Newest Styles and Colours.
CAMBRIC TIES & BOWS.
BLACK SATIN TIES.
VERY FINE FRENCH CAMBRIC HEMSTITCHED HANDKERCHIEFS.

LANE, CRAWFORD & Co.

Hongkong, 19th November, 1883. [340]

FOR SALE.

GOOD BORDEAUX CLARET in Cases of 1 doz. Quarts at... \$3.50.
WOLFE SCHIEDAM SCHNAPPS in Cases of 12 Bottles at... \$5.00.
Also,
Some PRIME HOLLAND Jenever in Stone Bottles, and some POMERANZEN BITTERS.
Double Barreled Breech Loading GUNS, RIFLES, REVOLVERS, CARTRIDGES and SHOT, &c., &c., &c.
J. F. SCHEFFER,
21 and 23, FORTING STREET.
Hongkong, 16th November, 1883. [362]

FOR SALE.

H. MUMM & Co's CHAMPAGNE.
QUARTS..... \$23 per Case.
PINTS..... \$23 per Case.
Apply to
MELCHERS & Co.
Hongkong, 2nd March, 1883. [8]
J. AND R. TENNENT'S ALE AND PORTER.
DAVID CORSE & SONS' MERCHANT NAVY NAVY BOILED LONG FLAX CROWN ARNHOLD, KARBERG & Co.
Hongkong, 15th June, 1881. [469]

RODERICK DHU WHISKY.

A PURE FINE Flavoured Blend, Equal in Bouquet and Style to the FINEST FRENCH BRANDY.
SOLE AGENT FOR HONGKONG,
C. L. THEVENIN,
Hongkong Hotel Building,
Hongkong, 19th October, 1883. [787]

C. L. THEVENIN,

WINE AND SPIRIT MERCHANT,
HONGKONG HOTEL BUILDINGS,
HAS FOR SALE.
A FINE ASSORTMENT
of
WHITE AND RED
BURGUNDIES,
GRAND HEKMITAGE
CHAMBERTIN, POMMARD,
RICHEBOURG, CHABLIS,
OLD PORT,
SHERRY,
WHISKEY,
COGNAC.

LIQUORS AND SYRUPS, PERFUMERY,
&c., &c., &c.
Hongkong, 17th October, 1883. [780]

G. FALCONER & CO.
WATCH AND CHRONOMETER MANUFACTURERS
AND
JEWELLERS.
NAUTICAL INSTRUMENTS
CHARTS AND BOOKS,
No. 45, QUEEN'S ROAD CENTRAL. [471]

CHS. J. GAUPP & CO.
CHRONOMETER, WATCH, AND CLOCK-MAKERS.
JEWELLERS, SILVERSMITHS, AND OPTICIANS.
CHARTS AND BOOKS.
NAUTICAL INSTRUMENTS.
SOLE AGENTS
for Louis Audemars' Watches, awarded the highest Prizes at every Exhibition; and for Voigtlander and Sohn's CELEBRATED OPERA GLASSES, MARINE GLASSES, AND SPYGLASSES.
No. 38, QUEEN'S ROAD CENTRAL. [478]

D. K. GRIFFITH.
MANUFACTURER OF THE LONDON
AERATED WATERS.
7, BEACONSFIELD ARCADE,
(Opposite the City Hall)

Having Purchased the entire Machinery of the late Mr. E. CHARTERIS'S SODA WATER FACTORY is now prepared to execute the largest orders for every description of Aerated Waters with promptness and despatch.
SUPERIOR QUALITY
1.6 G U A R A N T E E D.
Consumers are invited to try these carefully Manufactured SPARKLING WATERS.
THREE DOZEN FOR ONE DOLLAR.
All Orders and Communications should be addressed to The Factory,
7, BEACONSFIELD ARCADE.
Hongkong, 11th April, 1883. [379]

Insurances.

GENERAL NOTICE.

THE ON TAI INSURANCE COMPANY, (LIMITED.)

CAPITAL TAELS 600,000, EQUAL \$833,333.33.
RESERVE FUND..... \$70,858.27.

BOARD OF DIRECTORS.
LEE SING, Esq., Chairman. LEE YAT LAU, Esq.
LO YZOK MOON, Esq., CHU CHIK NUNG, Esq.

MANAGER.—HO AMEI.

MARINE RISKS ON GOODS, &c., taken at CURRENT RATES to all parts of the world.

HEAD OFFICE, 8 & 9, PRAYA WEST, Hongkong, 1st September, 1882. [670]

THE STRAITS INSURANCE COMPANY, LIMITED.

THE Undersigned having been appointed AGENTS of the above Company are prepared to grant Policies on MARINE RISKS to all parts of the world at CURRENT RATES.
ARNHOLD, KARBERG & Co.
Hongkong, 3rd November, 1883. [827]

THE Undersigned have been appointed AGENTS to the NEW YORK BOARD OF UNDERWRITERS.
ARNHOLD, KARBERG & Co.
Hongkong, 15th June, 1881.

RECORD OF AMERICAN AND FOREIGN SHIPPING.
ARNHOLD, KARBERG & Co., Agents.
Hongkong, 15th June, 1881. [470]

YANGTSE INSURANCE ASSOCIATION.

CAPITAL (Fully Paid-up)..... Tls. 420,000.00
PERMANENT RESERVE..... Tls. 230,000.00
SPECIAL RESERVE FUND..... Tls. 318,235.56

TOTAL CAPITAL and ACCUMULATIONS, 31st March, 1883..... Tls. 968,235.56

DIRECTORS.
F. D. HITCH, Esq., Chairman.
C. LUCAS, Esq., Wm. MEYERINK, Esq.
A. J. M. INVERARITY, Esq., G. H. WHEELER, Esq.

HEAD OFFICE.—HONGKONG.
Messrs. RUSSELL & Co., Secretaries.

LONDON BRANCH.
Messrs. BERING BROTHERS & Co., Bankers.

RICHARD BLACKWELL, Esq., Agent,
68 and 69, Cornhill, E.C.

POLICIES granted on MARINE RISKS to all parts of the world.

Subject to a charge of 12 per cent. for interest on Shareholders' Capital, all the PROFITS of the UNDERWRITING BUSINESS are annually distributed among all Contributors of Business (whether Shareholders or not) in proportion to the premium paid by them.

RUSSELL & Co., Agents.
Hongkong, 25th May, 1883. [83]

NOTICE.

THE MAN ON INSURANCE COMPANY, LIMITED.

(CAPITAL SUBSCRIBED..... \$1,000,000.)
The above Company is prepared to accept MARINE RISKS at CURRENT RATES on GOODS, &c. Policies granted to all Parts of the world payable at any of its Agencies.

WOO LIN YUEN, Secretary.
HEAD OFFICE,
No. 2, QUEEN'S ROAD WEST.
Hongkong, 1st February, 1882. [106]

UNION INSURANCE SOCIETY OF CANTON, LIMITED.

NOTICE TO SHAREHOLDERS.
A SECOND and FINAL BONUS of Five per cent. on Contributions and a DIVIDEND of EIGHTEEN DOLLARS and TWENTY NINE CENTS per SHARE for the year 1882, will be Payable on MONDAY, the 22nd instant.

Warrants may be had on application at the Office of the Society on and after that date.

By Order of the Board,
DOUGLAS JONES,
Acting Secretary.
Hongkong, 22nd October, 1883. [794]

CHINA FIRE INSURANCE COMPANY, LIMITED.

ADJUSTMENT OF BONUS FOR THE YEAR 1882.

SHAREHOLDERS are hereby requested to send in to this Office a List of their Contributions of Premium for the year ended 31st December last, in order that the proportion of Profit for that year to be paid as Bonus to Contributors may be arranged. Returns not sent in before the 30th November next, will be made up by the Company, and no subsequent claims or alterations will be allowed.

By Order of the Directors,
JAS. B. COUGHTRIE,
Secretary.
Hongkong, 1st September, 1883. [673]

HONGKONG HOTEL COMPANY, LIMITED.

NOTICE.

ON and after the 1st December, 1883, the BUSINESS of the HOTEL will be conducted by the Company. Pending the completion of the proposed alterations and repairs the DIRECTORS solicit the indulgence of the Public for any inconvenience which may be caused thereby.

By Order of the Directors,
LOUIS HAUSCHILD,
Secretary.
Hongkong, 7th November, 1883. [841]

Intimations.

KELLY & WALSH'S SELECTED LIST OF WORKS OF REFERENCE.

CRABBE'S English Synonyms.
Rogge's Thesaurus of English Words.
Brewer's Dictionary of Phrase and Fable.
Bartlett's Shakespeare Phrase Book.
Every Man his own Lawyer.
Stanton's Chess Player's Hand Book.
Companion.
Anderson's Mercantile Letters.
Scott's Shipowner's Telegraph Code, with Supplement.
Wetmore's Commercial Telegraph Code, specially adapted for the China Trade.
Oliver's Manual of Shipping Law.
Hill's Manual of Social and Business Forms.
Tate's Modern Cambist.
Collins' History, Laws and Practice of Banking.
Money on Tea Cultivation.
Clark's Manual of Rules, Tables and Data for Mechanical Engineers.
Webster's Unabridged Dictionary, 1883 Edition.
Ogilvie's Imperial Dictionary, 5 vols. Imp. 8vo.
Chambers' Etymological Dictionary.
Koutledge's Desk Dictionary, (a tiny, but very complete volume, portable enough for the waistcoat pocket.

MASON AND HAMLIN ORGANS.
Specially Manufactured for the Climate. We offer these instruments for the same prices at which they are sold in America. Illustrated Price Lists on application.
KELLY & WALSH—SOLE AGENTS.
KELLY & WALSH—HONGKONG.
Hongkong, 12th November, 1883. [560]

W. B. BREWER.

HAS LATELY RECEIVED.

CHRISTMAS AND NEW YEAR CARDS
IN GREAT VARIETY.
LETT'S DIARIES, FOR 1884.

GOLDEN CLOUD TOBACCO.
OLD JUDGE TOBACCO.
AMERICAN AND RUSSIAN CIGARETTES.
CIGARETTE AND CIGAR CASES in great variety.
THE SMOKERS SET, in Brass.
GROTESQUE BRASS ASH TRAYS.

NEW PHOTO-FRAMES for Promenade Photographs.
EASEL PHOTOGRAPH ALBUMS.

PHOTOGRAPH ALBUMS in great variety and at all Prices.
POCKET BOOKS, PURSES, CARD CASES and BLOTTERS in all kinds of Leathers.
A Quantity of NOVELTIES in PLUSH and BRASS GOODS.

NEW MECHANICAL TOYS.
W. BREWER,
QUEEN'S ROAD.
Hongkong, 6th November, 1883. [784]

EX S.S. "IRAQUADDY" & "GLENEAGLES."
[503]

ROSE & CO.

ARE NOW SHOWING A CHOICE AND ELEGANT ASSORTMENT

OF
MANTLES, JACKETS, ULSTERS,

DRESS MATERIALS

AND
OTHER GOODS SUITABLE FOR THE SEASON.

ALSO
A NEW DELIVERY OF

FELT AND BEAVER HATS.

ROSE & Co.,
31 AND 33, QUEEN'S ROAD.
Hongkong, 10th November, 1883. [716]

UNDER the heading "Exhibits to the Cork Exhibition, Ireland," "THE CORK CONSTITUTION, No. 13,225, dated Saturday, July 14th 1883, says—

MESSRS. TURNBULL JUNR. & SOMERVILLE,

"Valletta, Malta, exhibit in a tastefully arranged case, samples of their famous 'Kaiser-I-Hind' Cigarettes, and inasmuch as a revolution in the habit of smoking is now setting in, this exhibit should prove attractive to all lovers of the 'fragrant weed.' Instead of strong Tobacco, often used in too strong pipes and full flavoured Cigars, the mild Cigarette is rapidly coming into vogue. Those now on view in the Exhibition are highly spoken of by the Press, vendors, and smokers."

SOLE AGENCY,
"NOVELTY STORE,"
MARINE HOUSE, QUEEN'S ROAD.
Hongkong, 26th September, 1883. [731]

SAYLE & CO'S

SHOW ROOMS.

NOW SHOWING EX S.S. "GLENFRUIN."

FIRST DELIVERY OF CHRISTMAS TOYS.

WRITING CASES, WORK BOXES,
PLUSH FRAMES, JEWEL CASES,
&c., &c., &c.

Ladies' and Gentlemen's KID GLOVES in all colours and sizes.

FUR-LINED KID GLOVES.

DRIVING GLOVES.

CLOTH GLOVES and MITTS.

Ladies' and Children's HOSIERY, suitable for the present Season.

FURS & FUR TRIMMINGS in great variety.

TO ARRIVE PER S.S. "GLENEAGLES."

SPECIALITIES IN CHRISTMAS CARDS.

SAYLE & CO.
VICTORIA EXCHANGE, HONGKONG.
Hongkong, 1st November, 1883. [730]

Amusements.

THEATRE ROYAL,
CITY HALL, HONGKONG.

THE LOFTUS TROUPE!
THE LOFTUS TROUPE!!
THE LOFTUS TROUPE!!!

NOTICE.

THE Repertoire of the above Company is now on view at Messrs. KELLY & WALSH'S. It contains Eighteen Pieces, from which intending Subscribers are respectfully requested to select the Twelve they wish to see performed, the Management to be guided by the majority, in order to give satisfaction.

THE PERFORMANCES will commence about

THE 22ND OF THIS MONTH, NOVEMBER, with

GILBERT AND SULLIVAN'S WORLD-FAMED
PIRATES OF PENZANCE!
PIRATES OF PENZANCE!!
PIRATES OF PENZANCE!!!

BARTLEY O'BRIEN,
Agent.
Hongkong, 6th November, 1883. [835]

Notices of Firms.

NOTICE.

FROM this date Messrs. RUSSELL & Co. will conduct our Business at this Port, and all Communications should be addressed to them. Messrs. RUSSELL & Co. will also act as Agents at this Port for our line of Steamers.

GEO. R. STEVENS & Co.
Hongkong, 1st August, 1883. [666]

To be Let.

TO LET.

THE PREMISES now occupied by us, No. 11, Queen's Road Central.

For further Particulars, apply to Messrs. RUSSELL & Co.

GEO. R. STEVENS & Co.
Hongkong, 1st August, 1883. [667]

APARTMENTS TO LET,
IN
ELGIN TERRACE.

FURNISHED OR UNFURNISHED
ON
MODERATE TERMS.

Apply to
X. Y. Z.,
At the Office of this Paper.
Hongkong, 1st November, 1883. [818]

TO LET.

"BISNEE VILLA" Pokfulam; Furnished.

No. 4, SEYMOUR TERRACE.

Apply to
DAVID SASSOON, SONS & Co.
Hongkong, 7th November, 1883. [7]

Intimations.

INTIMATION.

SIGNOR ANTONIO CATTANEO, of the CONSERVATOIRE DE BERGAMO and late of the ROYAL ITALIAN OPERA COMPANY has the honor to inform the community that he has arranged to remain in Hongkong, and will give lessons in Music, Singing and the Pianoforte.

CHARGES STRICTLY MODERATE.
Address—Messrs. KELLY & WALSH,
Queen's Road.
Hongkong, 1st March, 1883. [168]

A CARD.

PRIVATE BOARD AND LODGING
can be obtained for
SINGLE GENTLEMEN OR MARRIED COUPLES
AT
No. 6, QUEEN'S ROAD EAST.
Next Door to the Temperance Hall.
Terms Moderate.
Hongkong, 10th July, 1883. [552]

ROYAL YORK HOTEL,
OLD STEVENS, BRIGHTON, ENGLAND.

THE above HOTEL is Centrally situated, with Suitable Rooms and every accommodation for travellers, especially those coming from Eastern Climates. FAMILIES and GENTLEMEN will find every comfort they can wish for at the above establishment.

A. HOADLY,
Proprietor.

"CLARIDGE'S HOTEL,"
BROOK STREET, LONDON, W.

THE above is a Commodious and Suitable HOTEL for FAMILIES and GENTLEMEN going home from the Far East. It is under the direct able Management of Mr. and Mrs. GEORGE PRAGNELL who spare no pains in providing their visitors with every possible comfort.

WANTED TO RENT.

A LARGE STABLE.

Apply to
R. FRASER SMITH,
Hongkong Telegraph Office.
Hongkong, 24th October, 1883.

WILLIAM SCHMIDT & CO.
GUNMAKERS & AMMUNITION DEALERS.

BEACONSFIELD ARCADE.

Arms, Ammunitions, and Regulates of every description.

Arms Repaired, Cleaned, or Converted at moderate charges.

Sporting Guns and Ammunition always on hand.

For further information, apply to the Agency of the Company, No. 50A, Queen's Road Central.

F. E. FOSTER,
Agent.
Hongkong, 19th November, 1883.

Shipping.

STEAMERS.

FOR SYDNEY AND MELBOURNE.
(Calling at PORT DARWIN and QUEENSLAND PORTS, and taking through Cargo to NEW ZEALAND, NEW CALEDONIA, TASMANIA and FIJI.)

THE Eastern and Australian Steamship Company's Steamer
"TANNADICE."

Captain S. G. Green, will be despatched as above on THURSDAY, the 22nd instant, at FOUR P.M.

Parcels (all of which must be sent to our Office) will be received up to 4 P.M., on the 21st instant. Contents and Value of the Packages must be declared.

For Freight or Passage, apply to
GIBB, LIVINGSTON & Co.,
Hongkong, 12th November, 1883. [853]

UNION LINE.

FOR YOKOHAMA AND HIOGO.
THE Steamship

"MOSSER,"

Captain Longley, due on or about the 21st inst., will have immediate despatch for the above Ports.

For Freight or Passage, apply to
RUSSELL & Co.
Hongkong, 14th November, 1883. [861]

THE AUSTRALASIA, CHINA, JAPAN AND STRAITS STEAMSHIP COMPANY, LIMITED.

FOR SYDNEY, MELBOURNE AND ADELAIDE.

(Calling at PORT DARWIN and QUEENSLAND PORTS, and taking through Cargo to NEW ZEALAND and TASMANIAN PORTS, NEW CALEDONIA and FIJI.)

THE Steamship

"SUEZ,"

Captain Dodd, will be despatched as above, on TUESDAY, the 4th December, at FOUR P.M.

For Freight or Passage, apply to
RUSSELL & Co.,
General Managers.
Hongkong, 10th November, 1883. [850]

SAILING VESSELS.

FOR LONDON.

THE A. I. British Bark

"WILLIAM MANSON,"

Kindred, Master, will load here for the above Port, and will have quick despatch.

For Freight, apply to
RUSSELL & Co.
Hongkong, 8th November, 1883. [843]

FOR NEW YORK.

THE 3/3 L. I. German Ship

"OTTO,"

Fortmann, Master, will load here for the above Port, and will have quick despatch.

For Freight, apply to
RUSSELL & Co.
Hongkong, 1st November, 1883. [819]

FOR SAN FRANCISCO.

THE Hawaiian Bark

"LILLY GRACE,"

Hughes, Master, will load here for the above Port, and will have quick despatch.

For Freight, apply to
RUSSELL & Co.
Hongkong, 17th November, 1883. [866]

Mails.

U. S. MAIL LINE.

PACIFIC MAIL STEAMSHIP COMPANY.

THROUGH TO NEW YORK, VIA OVERLAND RAILWAYS, AND TOUCHING AT YOKOHAMA, AND SAN FRANCISCO.

THE U. S. Mail Steamship

"CITY OF RIO DE JANEIRO"

will be despatched for San Francisco, via Yokohama, with the option of calling at Honolulu, on MONDAY, the 3rd December, at THREE P.M., taking Passengers and Freight for Japan, the United States, and Europe.

Through Bills of Lading, issued for transportation to Yokohama, and other Japan Ports, San Francisco, and Atlantic and Inland Cities of the United States, via Overland Railways, to Havana, Trinidad, and Demerara, and to ports in Mexico, Central and South America, by the Company's and connecting Steamers.

Through Passage Tickets granted to England, France, and Germany, by all trans-Atlantic lines of Steamers.

RETURN PASSAGES.—Passengers, who have paid full fare, re-embarking at San Francisco for China or Japan (or vice versa) within six months, will be allowed a discount of 20 per cent. from Return Fare. If re-embarking within one year, an allowance of 10 per cent. will be made from Return Fare. Pro-Paid Return Passage Orders, available for one year, will be issued at a Discount of 25 per cent. from Return Fare. These allowances do not apply to through fares from China and Japan to Europe.

Freight will be received on board until 4 P.M. on the 2nd December. Parcel Packages will be received at the Office until 5 P.M. same day.

all Parcel Packages should be marked to address in full; value of same is required.

Cashier's Invoices to accompany Overseas Cargo should be sent to the Company's Offices in Sealed Envelopes, addressed to the Collector of Customs at San Francisco.

For further information, apply to the Agency of the Company, No. 50A, Queen's Road Central.

F. E. FOSTER,
Agent.
Hongkong, 19th November, 1883.